

2. NO RECOMMENDATIONS.

- 2.1 Client represents (which representations are deemed repeated as of the time of each Swap Communication Event) and warrants to DB that, in connection with any swap or swap trading strategy proposed by DB to Client:
- (a) Client is exercising independent judgment in evaluating such swap or swap trading strategy;
 - (b) Client acknowledges and agrees that DB is acting as counterparty only and is not acting as a financial or other advisor for Client and is not undertaking to assess the suitability of such swap or swap trading strategy for Client;
 - (c) Client has complied in good faith with its written policies and procedures that are reasonably designed to ensure that each of person responsible for evaluating recommendations, if any, from DB and making trading decisions on behalf of Client is capable of doing so; and
 - (d) if Client is a Special Entity, Client further acknowledges and agrees that:
 - (i) Client will not rely on any communications from DB when deciding to enter into such swap or swap trading strategy;
 - (ii) DB does not express any opinion whether Client should enter into such swap or swap trading strategy; and
 - (iii) DB is not undertaking to act in the best interests of Client.
- 2.2 If Client has notified DB in the Swap Addendum Annex that Client has a Swap Agent and Client does not wish to make the representations and warranties in Section 2.1(a) above, Client may instead cause its Swap Agent to deliver to DB a statement in the form of Statement A in Part 4 of the Swaps Protocol as a condition precedent to discussing additional swaps and/or swaps trading strategies with DB.
- 2.3 If Client is a Special Entity (other than an ERISA Special Entity):
- (a) Client represents (which representations are deemed repeated as of the time of each Swap Communication Event) and warrants that:
 - (i) it has a Qualified Independent Representative; and
 - (ii) in connection with any swap or swap trading strategy, it will rely on advice from that Qualified Independent Representative in evaluating recommendations provided by DB; and
 - (b) Client will cause its Qualified Independent Representative to deliver to DB a statement in the form of Statement B in Part 4 of the Swaps Protocol as a condition precedent to discussing additional swaps and/or swap trading strategies with DB.
- 2.4 If Client is an ERISA Special Entity:
- (a) Client represents (which representation is deemed repeated as of the time of each Swap Communication Event) and warrants that it has a fiduciary as defined in Section 3 of ERISA; and